

WASHINGTON, DC – Congressman Steny H. Hoyer (MD-5) released the following statement today on House Republicans' student loan bill:

“Education has always been an accelerator for opportunity in this country. For millions of Americans, the burden of student loan debt is all too real.

“House Democrats have worked in close consultation with Senate Democrats and President Obama to prevent that burden from increasing even further, and to build on our work in the 110th and 111th Congresses to make college more affordable and accessible. I want to thank Reps. George Miller, John Tierney, Tim Bishop, Ruben Hinojosa, Joe Courtney, Dale Kildee, Pete Stark, and Sandy Levin for their efforts on this issue, and I also want to commend Rep. Courtney for advocating a permanent solution to the problem.

“House Republicans are reversing course after clearly feeling pressure to take action to maintain student loan interest rates at 3.4 percent for another year. However, I believe there are ways we could do so without eliminating important public health funding, such as ending unnecessary tax breaks for big oil companies making record profits.

“Democrats remain committed to preventing an increase in student loan costs for over 7.4 million Americans and working hard to ensure legislation is sent to the President's desk well in advance of the July 1 deadline, when rates are scheduled to go up.”